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THE WEATHER.

Official forecasts for to-day indicate that it will be fair and warmer.

Mayor Strong's experience with Police Commissioner Parker shows that resignations of reform officials come hard.

Cleveland finds the nibbling at Buzzard's Bay much more congenial than Mr. Whitney's hopeless task at Chicago.

Ohio's electrocution law went into effect on Wednesday last, and there are already three brutal candidates for the death chair.

The air is rent with the cries of thousands of warriors and medicine men as they bend their way westward to join in the free silver ghost dance.

The defection of the party in Michigan, Minnesota, Kansas and other States shows that the Republican leaders will have considerable bolting knitting of their own to attend to.

The Republican nominee continues to fight shy of the word "gold," and in his speeches the tariff platitudes and the references to the financial question occur at about a 16 to 1 ratio. If Mr. McKinley intends to run on that St. Louis platform it is high time he were making a start.

Hon. Don M. Dickinson believes the Reform Club's efforts for sound money have meretricious effects. If the Reform Club is to resort to kind it is the mess Dickinson made when he fixed it that American delegation and aroused the fighting blood of every free silver man in the country.

As soon as Hon. George Fred Williams discovered he could consistently vote for a free silver candidate, the ultra newspapers discovered a most serious defect in his mental make-up. The work of trying to convince men they are wrong by calling them "idiots" and "lunatics" goes right ahead, notwithstanding it has never succeeded in single instance.

The most remarkable feature of politics this year is the large number of hitherto obscure men that have been brought to the front. The old war-horses of both parties are made useful reporting the doings of the newer or younger men. So numerous have the Napoleons become that it is hard to keep track of those of them that are a fortunate enough to have a Hanna their own who understands the value of a bureau of publicity.

THE DEATH OF STRING.
By one of those melancholy accidents that so often deflect the course of human history, the struggling Democrats at Chicago have been forced to tread the wine press of strife without the calming and elevating influence that might have been radiated from the benign features of President Cleveland. So far as known there is no portrait of the President now on exhibition in the convention city. There was one in the headquarters of the New York delegation, but by an unhappy chance the string proved too weak, and as it was feared that the picture might fall and be injured, it was tenderly taken down and stood behind a bed. We are not informed whether messengers were hastily dispatched to scour the commercial emporiums of Chicago in a search for a stronger string, but undoubtedly they were. Beyond question the breathless couriers returned empty after the other with the dire tidings that nothing available in the shape of string, twine, fishing line, picture wire or bale rope was to be found in the Western metropolis.

Oh, it was pitiful.
On a whole city full of string they had none.

Under the precious portrait was signed to its resting place behind the bed, and a picture of Governor Flower, which could be more easily spared if damaged, was hoisted in its stead. Of course the custodians of the New York headquarters did everything for the best, but we cannot repress a regret that they failed to telegraph home for a piece of string. This cosmopolitan port, the centre of the world's commerce, and strong in the wealth and the enterprise of its citizens, is able to furnish strings at the

briefest notice. Witness the equipment of Mr. Dewey's advocacy of Morton at St. Louis. We feel confident that an appeal to the metropolitan friends of the Administration for string would not have gone unanswered, even if the call had been for a whole ball of twine. Our representatives at Chicago meant well, but they missed a great opportunity.

A VALUABLE LESSON.

When some of our local contemporaries that have been attempting to cure the free silver delusion by the lofty argument that there would be no way of raising a campaign fund for a silver ticket study the story from Denver in yesterday's Journal they may decide that the pecuniary consideration is not absolutely conclusive after all. In the one city of Denver half a dozen millionaires have agreed to contribute half a million dollars to promote the election of Teller in the event of his nomination by the Democrats. While no other candidate might be able to tunnel as deeply into the pockets of these particular men, it is probable that the Democratic National Committee could count on very heavy contributions from the Rocky Mountain States for any ticket the convention might name on a free silver platform.

But the chief reliance of the silver men is not money, but enthusiasm. The Eastern papers that have attempted to belittle this movement as a "strike" on the part of men who want to be bought up have made a disastrous mistake. One dollar will go further in the silver campaign than twenty on the gold side. Every silver man is a fanatic and a propagandist. He wants nothing better than to do gratuitous missionary work among his neighbors. The gold man is usually apathetic, self-satisfied and inclined to think that the country should be saved by those whose business it is to do it. Here in this centre of the "money power," within a quarter of a mile of Wall Street, the Journal receives twenty letters from enthusiastic advocates of free silver to one on the other side.

Hence a very moderate campaign fund will do great work for the free coinage ticket. If ten million documents are printed, willing volunteers will put them where they will do the most good. Mr. Hanna's expenses will have only begun when he has printed his documents. He will have to hire men to distribute them and others to read them.

The Chicago Convention may prove a good thing for the friends of sound money. It will teach them at last not to underrate their opponents. It has taken a tremendous shock to dislocate their smug complacency, but they seem to be learning now that the management of the American people requires careful reasoning, and is not to be accomplished by sneers and dogmatic assertions.

THE MOWING MACHINE IN STATECRAFT.

It seems worthy of note that the plough as an implement of statecraft has been supplanted by the mowing machine. It will be remembered that when Farmer Cincinnati's countrymen called him to the chair of their chief executive he was found between the handles of his plough. Judging from the recent experience of a newspaper correspondent, the situation will be different when the countrymen of Farmer Bland and Farmer Boles call upon either of those eminent agricultural statesmen to assume chief command at Washington. When the correspondent sought Mr. Bland on his farm near Lebanon, Mo., he was found on the seat of his mowing machine; and ditto in the case of Mr. Boles, whose farm is near Waterloo, Iowa. However, lest undue significance should be attached to this circumstance, the results of modern inventive genius should be borne in mind. Had the correspondent's visit been made in April, when preparations for corn planting are in order, it is altogether probable that Farmer Bland and Farmer Boles would have been found at the plough; not like Cincinnati, trudging wearily along the clodded furrow between his handles, but comfortably erect on its spring seat. Therefore it will be seen that the superiority of the mowing machine over the plough in statecraft is more apparent than real. In justice to Mr. Bland and Mr. Boles, whose cool and comfortable appearance as photographed at their respective mowing machines indicates that they find the pursuit of agricultural statesmanship both pleasant and profitable, the influence of modern invention should again be called to mind. Who shall say that Cincinnati would have disdained so comfortable a seat if the ploughs and mowing machines of his day had possessed them?

Granting that the mowing machine has overshadowed the plough in this connection, the symbolism of the innovation is on the whole rather encouraging. What implement cuts a wider or cleaner swath than the modern mowing machine? Who can doubt, therefore, that if Farmer Bland or Farmer Boles should be called to the chair of the chief executive the victory of silver would be thorough and sweeping? The symbol of the plough would have

presaged for it an influence deep but narrow, like a furrow cut through the centre of a broad field. Clearly the mowing machine is the better symbol in the present crisis.

But what seems incredible in connection with this matter is that, considering the popular enthusiasm always engendered at such a time through the emphasis given to the claims of a tiller of the soil, it is a notoriously rabid gold newspaper that has permitted its correspondent thus to bring the mowing machine into the glare of publicity. The outcome will be awaited with anxiety.

A HOT WEATHER SUGGESTION.

Fortunately for the preservation of general mental serenity and continued application to the practical affairs of life, the recently acquired tendency on the part of shapely young women to wander through meadow and bosky dell clad only in the consciousness of righteousness is not likely to spread beyond the limited class who are professionally engaged as artists' models. And yet it seems a pity, in view of the present stress of high temperature, that this comfortable proceeding may be indulged in only in the name of art. Art has ever risen superior to clothes. The classics in painting and sculpture have never recognized clothes. Drapery is a legitimate consideration in art; clothes are fatal to art. Clothes are necessary to protect the human form against cold. That is what they were invented for—not to protect the human form against heat. Clothes and a temperature and humidity of ninety degrees constitute a combination that is the acme of absurdity. Go to the classics in art for wisdom, write "drapery" in the place of "clothes," and you have a happy solution of a very present problem—how to keep cool.

If we would, we might receive a valuable lesson from the revived bit of Hellenism that enables the modern painter to take his model and his canvas into shady groves and there realize the nymphs and fauns of his fancy. Not only is the nude in art of Hellenic origin, but so is drapery, as distinguished from clothes. Therefore when the thermometer registers ninety in the shade let us abjure clothes, draping our grateful bodies instead in cool and flowing robes, with the head covering that God gave us and sandals for our feet.

ETHICS OF TAIL TWISTING.

The London Telegraph is amiable in its comments on the Fourth of July, although it expresses a hope that Americans will refrain from twisting too vigorously the suffering tail of the British lion. "The tail is fully supplied," it remarks, "with all the mechanism of sensation, and even at this moment, while its owner is waving a friendly Fourth of July salute to his former tormentors, he is not unconscious of a certain soreness and stiffness at its root." This polite remonstrance will be received here in the same spirit in which it is offered, but we must remind our London contemporary that there are different kinds of tail twisting. The kind that is indulged in by irresponsible politicians and organs for partisan purposes is not worth attention. But when the Government of the United States, with the substantially unanimous approval of the American people, gives the tail a tweak it is on account of a prior exhibition of teeth and claws. No such proceeding is ever indulged in on our part without previous provocation of the gravest kind, offered either to us directly or to our proteges on this continent. If our London friends will examine the lion's den in the tail-twisting season they will find it abundantly decorated with eagle feathers.

It appears that a goodly portion of the Maryland delegation belong to the Amalgamated Association of Political Quitters.

One of the "whereases" in the Chicago platform will doubtless be to the effect that all metals were created free and equal, without regard to age, color or previous condition of servitude.

Mr. Addicks continues to insist that he will not submit to political taxation without representation. If it is right to take his money, the Delaware Republicans should accept his company.

There are some of the Western delegates who show a disposition to devour the Eastern missionaries, but one bite of a Tammany brave would convince them that they should go elsewhere for their food.

Mayor Strong's ideas on gentlemen and resignations will be sure to place him in an embarrassing position. There are a number of gentlemen in this city who would not hesitate to call for a Strong resignation if they were convinced that His Honor would live up to his own sentiments as expressed in his letter to Commissioner Parker.

It has been developed that in 1884 Hon. J. Sterling Morton, Secretary of Agriculture, was the Greenback-Democratic-Farmers' nominee for Governor of Nebraska, and that he went about the State making the same sort of "idiot" of himself that Hon. John G. Carlisle did before he became a member of Mr. Cleveland's Cabinet. It would seem that the principal trouble with the Democratic party is that there are not enough Cabinet and other official jobs to go around.

THE BATTLE OF THE STANDARDS.

Senator John T. Morgan, of Alabama, is one of the most trusted of the silver leaders. Although he was a general in the Confederate army, his enthusiastic patriotism since the war has been of a quality to put many professional loyalists to the blush. During his nineteen years of service in the Senate he has always upheld the broadest principles of nationality. He has worked untiringly for the Nicaragua Canal, a strong navy and coast defences, and a firm and



digified foreign policy. He has always been an inflexible opponent of every scheme of public plunder, and his vigorous opposition to the Pacific Railroads Funding bill deserves much of the credit for that iniquitous measure. Senator Morgan's silver opinions are of long standing, and have repeatedly been urged with effect in the Senate. If we should have a free silver Administration his influence would undoubtedly be one of the most powerful of the elements that would direct its policy.

The Silver Policy Defended by Morgan.

THE decree of the Republican party at St. Louis that gold shall be the exclusive money of redemption and the sole legal basis of all contracts, public and private, now existing or hereafter to exist, sinks into the hearts of the industrial classes like a roughly sharpened knife. It seeks to impose upon them additional burdens of taxation to pay unlimited issues of bonds, and, as a part of this terrible oppression, it proposes to increase the cost of all manufactured goods that the cost of the redemption of the McKinley plan of taxation. These twin plunders of the classes of people who can live only by their labor and industry, united, resort to and use the power of taxation to accomplish a common object, which is the creation of wealth in the hands of the controllers of capital, at the expense of the industrial classes.

This abuse of the power to tax the people, by the issue of bonds to borrow gold for the use of favored business pursuits, or to encourage the hoarders of untaxed wealth, is a wrong that no free people should be forced to endure, and the further abuse of that power, by increasing taxation for the purpose of increasing the profits of certain protectors of capitalists, under the exclusive control of capitalists, is an additional wrong and burden that will crush out the sufferers, if this combination is sustained by our votes.

No relief is to be given, none is promised, as against this continued burden of bond taxation, or the added burden of subsidy taxation that is called "protection," by any increase of the supply of money. The supply of money, redeemable in gold, is limited by this decree to the amount of gold coin in the country, and that is not equal to the expenditures of the Government for a single year.

Without any promise of retrenchment in extravagant appropriations, or any hint at such a policy, we are required to pay out our revenues in bounties to favored classes, and to sell them for the purchase of trade, and facilities for other favored classes, and places, under the deceptive pretext of "reciprocity."

All the money that is raised to pay the interest and principal upon our bonds issued for these loans of gold and all that is required to pay subsidies and bounties to protected industries and to pay for reciprocity bargains must be supplied by the taxation of the consumers, at the expense of the unprotected producers. All this must be paid in the increased cost of gold, which is enormously enhanced by its scarcity, as compared with the volume of charges that are thus imposed upon that coin.

The decree of the McKinley plan of taxation, the remainder of gold left for business purposes after supplying these exactions, will not enable the people to buy food and clothing and to pay their local taxes.

How prosperity can come from this increase of burdens, along with this decrease of the means of bearing them, to any other than those who already possess a wealth and have the control of money, is a problem that will be solved very quickly by the ruin of all who must labor for a living if the decree of the St. Louis Convention is adopted as our national policy. This harsh decree of the St. Louis Convention can have no support, either in whole or in part, from any true Democrat. It is the restoration of European feudalism, and its application to our people in a form that means the destruction of the independence of the industrial classes in this country and the enslavement of their posterity. In the one case the capitalists and corporations that are protected in the profit of their exclusive privileges by the McKinley plan of taxation will necessarily control the labor and the wages of every competent mechanic and operative in the country. They can throw off this servitude than the holders of every commodity of Europe could escape from the masters that held them to service. In the other case the holders of our non-taxable bonds have a mortgage upon the industry year by year as certainly as the old European barons devoured the productions of their feudatories. In both cases it is only a fight between the wolf and the lamb.

In Europe and America all who have capital in large sums are eager to invest in non-taxable bonds. This motive, with the inducement and effect of it, is the same that gave rise to the feudal system that Napoleon destroyed in Europe and that we thought our Constitution had destroyed here. The property in which the investment is now made is national indebtedness instead of lands. To prevent the industry and frugality of the laboring classes from breaking these chains and escaping into freedom it is obviously necessary that they should be restrained from accumulating money in large sums, and this is the key to the feudal system. Such accumulations would cause them to aspire to rivalry in the control of financial affairs and even to social recognition, both of which are placed under the ban of that system.

To secure this repression no other plan can be so certain in its effects upon the great body of the people as that which confines the full legal tender power to coins of gold and makes them the sole money of redemption—the solvents of all obligations. The scarcity of debt-paying money thus brought about is the one result that most certainly secures the condition of servitude that wealth fixes upon industry.

This is all so well understood that there can be no surprise at finding that those who have wealth, and their retainers, are in favor of what is called "the single gold standard," and that the industrial classes are opposed to that tyrannical system of finance.

The tollers, on land and sea, demand the full use of silver equally with gold as a precious money metal as their only hope of escape from this recent revival in

America of the servitudes and repressions of the old feudal system of Europe. The St. Louis convention has sided with the lordly monopolists of gold, of bounties, of subsidies and of bonds, and has decreed that the poor shall be poorer and the rich shall grow richer, according to the European plan. If that decree is confirmed by the votes of the people their ruin cannot long be delayed, and if the present condition is not relieved their ruin is already assured.

Until the year 1896 the aggressiveness of these favored classes was clandestine and deceptive. Now it has appeared without disguise, and imperiously asserts its right to destroy a metal that God must have created as a two-money metal with gold, since it is capable of few other uses, and was plainly designed as a medium of exchange and a measure of values among the people. No civilized country has ever attempted to entirely dispense with silver coins, and it is impossible to entirely destroy silver as a money metal. That will never be done. It can only be forced into a subordinate relation to gold. To prevent its use as a debt-paying coin, equally with gold, the countries that are still under the control of the principles of the old feudal system, which includes all of Europe, confine its use, as money, to subsidiary coinage, and limit its legal tender power to sums not exceeding \$10 in one payment. It is thus made "the money of the poor," as it is called, and is not permitted to enter into the larger dealings in which it would become the competitor of gold coin. Those who earn it by day's work, or in small dealings, must spend it in small sums, if they would enjoy its value as money. If they have no indulgence to lay it up until the sum gathered by them would become accumulated capital and a foundation for larger enterprises. Under such laws, with their hostile discriminations against silver, capital, represented by gold, is in no danger of having its purchasing power over labor and property reduced by the rivalry of silver coins. The \$10 legal tender limit to silver in England is the safest fortification that gold can possibly have against the intrusive rivalry of silver. That is wise British policy, as that empire furnishes from its mines the majority of the world's gold production, and only an inconsiderable part of the silver production. In England silver is "the poor man's money," and that is the position that it should occupy in this country. Gold, in England, is intended to be the money of those who are rich, and they degrade silver for the same reason that causes them to create a legal distinction between the peer and the peasant. The Republican decree at St. Louis for the supremacy of gold will in the end, which is not far off if that decree is ratified, work the same results here that it has fully accomplished in England. With a heavier presence of Americanism, the St. Louis convention places the golden yoke of British supremacy upon our necks. The legislation of 1873, which destroyed silver as a money metal, was wholly a Republican measure, and it struck the silver dollar from the list of coins and established the single gold standard. It reduced the legal tender power of silver to the sum of \$5 in one payment.

The Democracy, aided by a small but influential contingent of minority Republicanism, restored the silver dollar to coinage and to full legal tender power, in the Bland-Allison act. The decree of the St. Louis convention, when it is executed, if it ever is, will land our hard money legislation on the same basis that was established by the first Sherman law of 1873. It can only stop with the re-enactment of that law. No other result is logical and none other is contemplated by the Republican party. This is the key that unlocks all doubts as to the meaning and ultimate purpose of the gold plank in their St. Louis platform.

Aside from all questions as to the ruinous effect upon all trade and industry of this destruction of an indispensable money metal, and aside from the double burden that it lays upon the debtor classes, and aside from the duty of maintaining the commercial and financial independence of the leading Republic in the world, and aside from the surrender it involves of a vital element of our national sovereignty—the right to ordain our own financial system—this terrible decree endorses the submission of the individual classes to the condition of feudal submission that holds labor, throughout Europe, in chains of bondage to capital and idleness.

SOME PEOPLE IN POLITICS.

Congressman George B. Mitchell, who started in life as a newspaper reporter, is regarded by the Tammany chiefs as one of the brightest of the younger men in politics in this city. He won his spurs as President of the Board of Aldermen, and is frequently spoken of in connection with the Mayors.

Colonel Michael C. Murphy, the Tammany leader in the First Assembly District, is still actively engaged in politics, although his health is not as good as could be wished. He has had a varied career, having served with distinction in both the Assembly and the Senate, and later being President of the old Board of Excise. He was one of the last men to leave the old County Democracy when that organization commenced to go to pieces and desertions were almost hourly taking place.

Chairman James W. Hinkley, of the Democratic State Committee, delights to be mysterious, and is a firm believer in keeping his mouth closed when in the presence of newspaper men. It has to be a very simple and unimportant question that will give a positive reply. He is a great admirer of Senator Hill, and thinks that no office within the gift of the American people would be too great for New York's bachelor representative in the American "House of Lords."

Alderman Olcott is conceded to be the brightest man in the local Board. He is a young man and has had but little experience in municipal government, but he has paid close attention to every detail, and in his capacity as chairman of the Aldermanic Committee on Finance has demonstrated his ability in many ways.

Postmaster Dayton is the most popular official with the "boys" who have ever looked after Uncle Sam's mails in this city. Mr. Dayton is a resident of Harlem and is a member of Tammany Hall. His friends expected to see him nominated for Supreme Court Judge last Fall, but political reasons prevented it.

Some Remarks on a Point of Honor.

THE chief mistake of the advocates of free silver has been their failure to give sufficient weight to the obligations of good faith. They would probably have secured free coinage at almost any time within the past twenty years if they had been willing to make a fair start, declaring the new coin a legal tender at their face value only for debts contracted after the passage of the law, and providing that debts incurred in gold or its equivalent should be paid in money worth as much as that borrowed.

The partisans of silver insist that free coinage would immediately bring the two metals to a parity. If that be true there could be no harm in providing that any premium on gold that might develop—no such premium, on this theory, being possible—should be allowed for in settling debts incurred on gold basis. But if the silver men should happen to be mistaken about the ability of this country to restore the parity of the metals at 16 to 1, they would find it hard to convince the American people that a man who had intrusted gold or its equivalent to a bank, insurance company or a private debtor should be repaid in silver dollars worth from half to two-thirds as much.

All the talk about the "crime of 1873" and the sufferings of debtors after the war is wide of the mark. The people that owe money now are not the same ones that owed it then. The creditors are different. The debts are different. In many cases debtors and creditors have changed places. Some of the men who profited by the appreciation of money then would make a second profit by its depreciation now. All the outstanding bonds of the United States, except those issued in aid of the Pacific railroads, were sold after the establishment of the gold standard. Even in the case of the justly criticised Morgan syndicate loan the syndicate paid \$104.50 in gold coin for every hundred dollars it received in bonds. It is hard to see how the Government could have justified in paying even that loan in depreciated silver—still harder to see how it could fairly make such payments for bonds for which it received only a few months ago \$112, \$115 and \$110 on the hundred dollars in gold. The amount of gold which the holders of each \$100 of those bonds gave for them to the Government would have bought enough silver to make from 210 to 225 silver dollars, and yet it is proposed to have the Government offer a hundred silver dollars in full payment. No technicalities about the wording of the statutes, and the fact that they are made payable in "coin," can justify the nation in discharging a debt of honor with less than half the money it received. And in the case of private debtors the radical silver enthusiasts go even farther than that. Not only do almost all such obligations represent actual advances of gold or its equivalent, but many of them are specifically made repayable in gold coin of the present standard of weight and fineness. Yet it is proposed to ignore both the circumstances of the loans and the letter of the agreements in these cases, and pass a law enabling debtors to repudiate their own voluntary contracts and to keep in their own pockets half of the money they borrowed from people whose needs in many instances are greater than their own.

That this is not a question of rich against poor may be shown by a familiar illustration. A and B are workmen, each living in a house for which he pays \$20 a month rent. A has saved \$1,000 and B \$500. B puts his \$500 in a savings bank. A buys a lot with part of his \$1,000, and then borrows B's \$500 from the bank at 6 per cent and uses it, with the rest of his own \$1,000, to build a house. The debtor, A, then lives in his own house, which costs him \$250 a month in interest, and the creditor, B, continues to pay \$20 a month to his landlord. Is B a Shylock if he wants to get back as good money as he lent? We might prosper under the free coinage of silver, even if we failed to maintain bimetalism and came down to a single silver standard. But free coinage as a permanent policy is a different thing from the partial repudiation of obligations incurred in gold. Whether we choose to go to a silver basis or not is merely a matter of expediency, but the settlement of outstanding debts on the same basis in which they were contracted is a matter of honor. If the silver men at Chicago would offer to provide in good faith for all these existing obligations they would take the edge off the opposition to their policy in the East and prevent the disruption of the Democracy.

A Word of Warning from a Mugwump Democrat.

A WORD of warning. You are about to take a leap in the dark. I counsel you not. Accept the experience of all the ages and be not led by ignorant guides. Bimetalism is a delusion, and a snare—impossible to agree upon and equally impossible to act upon. There are not and cannot be two standards. If an agreement were to be had to-morrow it would not avail; the creditor nations would get our gold and we their silver. The silver basis reached, and, as in Mexico, where our dollar buys you a dinner and you get one of theirs back, so a Canadian paper dollar will buy a dinner here and get a silver dollar back.

The reason for the use of gold instead of silver is a simple one: its weight and storage capacity. You can carry readily \$100 in gold in your pocket; try the same thing in silver and you would wear an overcoat in July for storage purposes only. It has cost this nation \$100,000 per annum—\$76,000 spent in transportation alone—to take care of and make use of the silver we now have. Take away the fictitious demand caused by the free carriage of silver, and the present circulation of silver dollars of, say, \$32,000,000 would fall to \$25,000,000 or \$30,000,000—just such sum as may be used for subsidiary money and no more—and even then this would simply exclude from circulation 50-cent pieces, less in weight and therefore more profitable to the Government as coinage.

The reason for the displacement of silver as the money of large settlements are cost and bulk—none other. You would have, as in Mexico, thirty to fifty changes a day in its exchangeable value with gold, and the people would "foot the bill." Upon everything you bought or sold this charge would fall. It can best be compared with what was known in ante-war times as "uncurrent money," which cost the community an average of one-half of 1 per cent. This cost was, and is, distributed over everything bought or sold. The amount of the retail transactions of seventy millions of people is something incredible; yet over this whole amount is spread the cost of the use of the money which carries it on and represents it.

At the same time it is proposed that if McKinley is elected you are to impose heavier duties upon imported articles. In the event of the sale abroad of your wheat your customer is less able to buy because he can't sell his products in your market; the home customer is less able to buy because he is compelled to pay the manufacturer for the manufactured articles he is forced to use. This is lengthening your blanket by cutting off a piece which you sew to the other end—your toes are always in the cold. Don't believe Republicans who talk to you of prosperity under these conditions, or Democrats who talk of the rise in prices which is to come from silver expansion. "A plague of both their houses." Let the people nominate and elect a man who believes in thrift, industry and economy as the only motive powers which lead to prosperity. Don't take your stock in any one who tells you that legislation will procure prosperity, either through a change in the form of money you use or an increase of taxes already too heavy; or people who tell you that you can substitute for a piece of money that will buy anything anywhere a piece that will only buy by reason of your saying so, and accept it for your day's labor at home; because money, in any of its forms, is a mere expression of the value of a day's labor, and nothing else.

Let me say that the difficulties before us are serious enough now, and that any addition thereto will break the camel's back. The Republicans have for the past ten or fifteen years, insisted on squandering the people's earnings for no other reason than the maintenance of a high tariff, in which task they have been aided by liberal contributions from the disinterested and patriotic manufacturers of the country. The Democrats have wasted their energies in squabbles among themselves, and an utter lack of party discipline and common sense. It is time that the depressed condition of affairs in the bottom of all these troubles, but this is world-wide, and does not specially fall upon this country. It is certain that you cannot expect better prices for your products abroad while this condition of things prevails in the rest of the world; you can only look to an enforced public and private economy until the pendulum swings the other way.

Therefore, my brothers, be of good cheer, but don't believe that legislation will be of the slightest use in adding you to regular your feet. Help yourselves, and that will help others. "There is no royal road to prosperity." That means that every one's face is set one way. With peace, good will toward men, industry and economy, and, I may add, attending to your own affairs and not meddling in aught with your neighbors', you can dispense with legislation and owe your recovery to your own good sense and the strength of your own right arm.

A Suggestion of Compromise.

PERMIT me to say to the silverites: Be not too confident. It is easier to control a convention than to elect a President. Better secure half a loaf now and wait a while for full free coinage. Instead of declaring for free coinage now, try to bring other nations to an agreement by breaking their empires down and selling bonds or buying gold. Let our foreign creditors and Wall Street know they will get silver if they persist in raiding our treasury.

Retire the greenbacks, and buy silver at market price fast enough so the certificates issued will equal in amount the money retired.

Paper money is good enough for this country, except silver for small change, and those who want silver dollars can get them for the certificates without coining any more. Redeem only in silver, then there will be no raids. If gold should go to a premium it would cause no contraction, for we have, or could have, enough paper money for all business needs. If we buy no more abroad than we sell abroad we need no gold. We should pay all we owe abroad with our products. Those who wish the overvaluing should buy the gold for themselves.

This will give you a market for all the silver you can mine for some time, and if that brings the empires down, the people will not be afraid of free coinage. But they are afraid of it now. You cannot win now on free coinage. Wall Street is not the East. Poor people are in a big majority everywhere.

Even the poor laborer is a creditor when he does a day's work; and he is afraid, or will be made afraid, that free coinage will diminish the purchasing power of his earnings long before he would get an increase of wages. Why not drive in the tin end of the "silver first"?

Your gallant fight against the repeal of the Sherman bill shows that you have a good thing even if you sell at market price. The gold with the Sherman bill was that our Executive persisted in virtually paying gold for silver. This will not be a solution, for it does not increase the aggregate amount of paper money. But it will put new money in new hands, where it will circulate among the people, and start up other industries besides mining. It will not depreciate, for it will be a full legal tender, and better money than that it replaces. It will have the guarantee of the Government just the same, besides having that which is behind it in silver bullion in our vaults.

JAMES H. SHERMAN.